

EXHIBIT 14

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1 UNITED STATES DISTRICT COURT
2 FOR THE EASTERN DISTRICT OF VIRGINIA
3 NORFOLK DIVISION

4 CSX TRANSPORTATION, INC.,
5 individually and on behalf of
6 NORFOLK & PORTSMOUTH BELT LINE
7 RAILROAD COMPANY,

8 Plaintiff,

CIVIL ACTION FILE

9 vs.

NO. 2:18cv530

10 NORFOLK SOUTHERN RAILWAY
11 COMPANY, NORFOLK & PORTSMOUTH
12 BELT LINE RAILROAD COMPANY,
13 JERRY HALL, THOMAS HURLBUT,
14 PHILIP MERILLI, and CANNON
15 MOSS,

16 Defendants.

17 VIDEO DEPOSITION OF
18 STEVEN ARMBRUST, ESQ.

19 March 11, 2020

20 9:56 a.m.

21 McGuireWoods LLP

22 1230 Peachtree Street

Suite 2100

Atlanta, Georgia

Robyn Bosworth, RPR, CRR, CRC, CCR-B-2138

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1 Q It would depend on the correspondence?

2 A Yes, I believe so.

3 Q Were there correspondences that you recall
4 during your five years as a board member that you
5 would write as a board member only?

6 A There certainly were specific
7 correspondences that I would write as a board member
8 only.

9 Q Did you understand as a board member of
10 NPBL, part of your fiduciary duty was to make
11 decisions in accordance with the governing documents
12 of NPBL?

13 A I think that is a fair statement.

14 Q When you first started on the board in
15 2010, had you reviewed the governing documents of
16 NPBL?

17 A Yes.

18 Q Okay. Had you done that in 2008 or 2009
19 in your capacity as an in-house counsel for CSX, or
20 once you started on the board in 2010, is that when
21 you first reviewed the documents?

22 MR. JUSTUS: Objection to the extent it's

1 became a board member, during that time period.

2 A I reviewed the -- I have both.

3 Q How about the March 1st, 1989,
4 supplemental agreement, at some point in 2008 or
5 2009 or 2010, did you review that agreement?

6 A Yes.

7 Q So it's fair to say when you started on
8 the board, you had reviewed the governing documents
9 of NPBL.

10 A It's fair to say that I reviewed the
11 documents that I understood were in place, plus
12 certain governing documents that preceded those
13 documents prior to joining the board, yes.

14 Q So when you first started on the board,
15 you knew that part of your duties as a board member
16 would be to evaluate things that came to the board
17 and make decisions based on the terms of the
18 governing documents; isn't that true?

19 A That's fair to say.

20 Q And you were qualified to read and
21 understand those documents because what you brought
22 to the table was your legal background, correct?

1 proposal never even went to a rate committee,
2 correct?

3 MR. JUSTUS: Objection, foundation.

4 BY MR. LYNCH:

5 Q And never went to a vote?

6 MR. JUSTUS: Same objection.

7 A In 2018, the concerns had risen and were
8 articulated in letters preceding the board meeting
9 that the governance of the Belt Line was in a state
10 that required independent board members. And as I
11 recall from the -- there was not a desire to proceed
12 with a rate proposal without approval of an
13 independent board as well.

14 BY MR. LYNCH:

15 Q To your recollection, CSX didn't want to
16 go forward with a rate vote because of the
17 composition of the board.

18 MR. JUSTUS: Objection to form.

19 BY MR. LYNCH:

20 Q Is that a fair statement?

21 A That's my recollection, yes.

22 MR. LYNCH: Exhibit 17.